In the particular field of the claimed invention, fiduciary duty is of unique importance in protection of the public. Many tens of millions of citizens depend on their investment decisions for future withdrawals to meet their needs through retirement years, and with companies abandoning pension plans the numbers of citizens with this dependence are growing rapidly. Yet most citizens lack the expertise to judge what inventions and methods for analyzing investment probabilities actually do, and are highly susceptible to being misled by word descriptions that while valid can make inventions appear to offer more than they do. Those authorized to advise individual investors bear fiduciary duty to pursue investors' best interests. Those who shape and influence inventions and methods for individual-investor guidance have highest obligation to look behind the word descriptions and scrutinize what the inventions and methods actually do.

In detailed inspection of Edesess, the Applicant has found that while Edesess has valid uses, compared to the purpose and method of the claimed invention Edesess is grossly oversimplified and fatally deficient.

In response to initial rejection of the claimed invention based on Edesess prior art, remarks were filed on May 24, 2007, describing deficiencies of Edesess in meeting the purpose and method of the claimed invention, and requesting that if rejection is continued, specific explanation be provided showing how the described deficiencies could be overcome using Edesess. However, the Applicant failed to submit accompanying amended claims in acceptable form until a third filing without the remarks on July 3. Perhaps for this reason, on October 9 an Office Action continued rejection of the claimed invention's claims based on Edesess (with a reference to Wallman) without providing the requested explanation or discussion of the described Edesess deficiencies.

In view of the foregoing, the claimed invention deserves reconsideration, and reconsideration is requested.

The remarks that follow describe Edesess deficiencies relative to the claimed invention more concisely and pointedly than the May 24 remarks, with specific citations from Edesess. The Wallman reference is also addressed.

Claimed-investment purpose

The purpose of the claimed invention is to inform individual investors for their judgment and selection of investments that offer best probabilistic prospects for their plans, goals, and priorities, based on the following three fundamentals:

Investment withdrawals For most individual investors, the principal investment purpose is to enable investment withdrawals for future goals such as income in retirement years, leaving a desired final wealth thereafter.

Year-to-year variations The very meaning of investments' return-rate probabilities is that from year to year their return rates vary; these variations affect result probabilities for investors' goals, and on their own affect investors' optimal investment choices.

Three bases for investor selection Investments that are similar in (a) probabilities of meeting goals commonly differ dramatically in (b) probabilities for how far above or below the goals results may be, so for selection investments should be compared in both. And because most investors want to minimize (c) likely variations along the way, for peace of mind and enduring commitment to the investment, investments should be assessed on this basis too. With respect to these three aspects of investments' prospects, different investors have different priorities.

Accordingly, the claimed invention is designed to:

1. Assess investments in probabilities for the entire time horizon over which investment is held, including periods of investment withdrawal;

2. Base assessments on probabilistic year-to-year return-rate variations, and include effects of these variations in assessments of investments' result probabilities; and

3. Assess investments for comparison in all three aspects of probabilities for the investor's plan and goals – probability of meeting the goals, probabilities for how much higher or lower results may be, and probabilistic prospects for year-by-year return rates along the way – to inform the investor for his judgment and choice of an investment optimal for his priorities.

<div align="center">

Edesess different

</div>

While the Edesess description features terms that could lead individuals in the investing public to think it is equivalent to the claimed invention, on every one of the fundamentals and corresponding characteristics of the claimed invention summarized above, Edesess is deficient. Edesess neither provides method to address these fundamentals and provide these characteristics, nor claims to do so.

Edesess deficiency #1 Edesess neither provides nor claims to provide a method for assessing probabilities for investment plans including periods of investment withdrawal to meet goals.

Compared to the claimed invention, what Edesess measures probabilities for is simplified to exclude periods of investment withdrawals to meet investor goals. With this simplification, for every investor and plan with investment withdrawal periods, such as those for withdrawals for years of retirement income, Edesess stops short of addressing probabilities of meeting the investor's goals.

Edesess deficiency #2 Edesess neither provides nor claims to provide a method for assessing investments' year-to-year return-rate variations and inclusion of their effects in result probabilities.

Compared to the claimed invention, the Edesess method is grossly simplified to omit effects of investments' year-to-year return-rate variations. With its simplified method, even if Edesess were fundamentally changed to overcome deficiency #1 by extending its method of probability assessment through investment withdrawal years, Edesess would produce goal-meeting probabilities that are invalid, omitting effects of return-rate variations and understating investment risks.

Edesess deficiency #3 Edesess neither provides nor claims to provide a method for assessing investments in the three previously cited aspects of prospects for investor determination of investments with optimal prospects for their plans, goals, and priorities.

Compared to the claimed invention, the Edesess investment selection system is grossly simplified to exclude two of the three aspects of investment prospects that the claimed invention assesses for comparison and selection, and also to exclude the investor role of judging which investments offer prospects optimal for his priorities. Instead Edesess imposes its own selection system and selection based on only one of the three aspects of investment prospects, making selections that omit a consideration required in established investment theory, education, and professional investment advisor practice and would commonly not be optimal for the investor's priorities.

These remarks are not intended to criticize Edesess or its suitability for simple investments covered by its claims and validly assessed by its method. For example, for an investor planning investment of an inheritance for ten years, at which time it will be fully withdrawn for a real estate purchase, Edesess would be fine.

What these remarks do show is that in comparison with the claimed invention, Edesess is fatally deficient in every most-fundamental way, as summarized above and described below

Edesess deficiency #1
Does not include probabilities for investment withdrawal periods
or claim to do so

Consider a typical citizen investing to enable investment withdrawals for income through retirement years, to whom an investment advisor delivers Edesess or an investment selection made by Edesess. That would be like, for someone needing to cross a 20-foot-wide river, handing him a 10-foot plank.

Not only does it fail to get him to his goal, it amounts to misleading him toward a halfway point from which it is far more difficult to see a best path the rest of the way.

In fact, compared to providing the 10-foot plank to cross the 20-foot-wide river, providing Edesess to the investor is much worse. For the 20-foot-wide river, the 10-foot plank is obviously inadequate and can easily be dismissed. But Edesess is a technical probability analysis system in which, for tens of millions of individuals investing for needs of sunset years, the failure to reach the goal would be hidden and the misguidance may be accepted.

Must reach the goals Analyses of result probabilities for an investor's goals must include the investment probabilities of all the periods investment is held, to the final goal. For most individual investors, this includes not only periods when investment contributions are made, such as working years – it also includes the periods through which investment is held for withdrawals for meeting goals, such as periods of investment withdrawals for income in retirement years.

Claimed investment reaches goals The claimed invention assesses investment probabilities through all the periods of an investor's investment plan, contribution and withdrawal, and assesses investments in result probabilities for final wealth thereafter. This is stated in the independent claims 1 and 71, in describing the time horizon and final wealth for which period-by-period information is obtained and probability analysis developed. This coverage of all periods of both investment contribution and investment withdrawal is fully discussed and illustrated in the claimed invention description.

Edesess stops short of the goals By contrast, Edesess performs a simplified probability analysis covering only the contribution periods of an investment plan, and wealth at the end of only the contribution periods. Edesess explicitly excludes from its probability analysis the probabilities of subsequent periods of investment withdrawal for meeting goals and the final wealth thereafter. Edesess thus stops short of assessing probabilities for meeting the goals.

Evidence of the Edesess deficiency The stop-short-of-goals nature of Edesess is specified by the following Edesess citations:

Column 4 lines 46-50 -- Step 102. This target scenario is in the form of (1) net amounts invested annually between the present date and a future horizon date T1 and (2) a wealth goal at time T1 representing investor's liability for future expenditures after T1.

Fig. 3A, step 102 -- Specify target scenario in the form of: (1) net amounts invested annually between present date and a future horizon date T1; and (2) a wealth goal at time T1 representing investor's liability for future expenditures after T1.

Column 5, lines 8-11 -- These future levels of wealth accumulation may be derived as present values of future spending levels planned to occur subsequent to the horizon dates.

Column 5, lines 34-35 (defining the term representing cash flows for years covered in Edesess equation) – C_i is the net addition (contribution) to assets at the beginning of the i'th year

Column 6, lines 39-40 – The horizon date for each scenario is generally the investor's retirement age

Column 6, lines 44-48 -- The wealth goals are calculated as the present value liabilities, as of the horizon dates, for the future planned withdrawals from the investment account for retirement income, bequest, and any other post-horizon expenditures.

Column 8 line 10; Column 8 line 52; Column 10 line 2 (repeating definition of equation term representing cash flows in years covered in Edesess probability analysis) -- C_i is the net addition (contribution) to assets at the beginning of the i'th year

With the Edesess omission of investment withdrawal years expressed by all these Edesess citations, for every investment plan with withdrawals for future goals, Edesess results fail to assess or even address probabilities of meeting the goals; are useless for this purpose; and to millions of investors could be dangerously misleading:

Fails to show goal-result probabilities What Edesess assesses probabilities for is merely wealth *before* the periods through which investments are held for withdrawals to meet goals. Edesess does not even address probabilities for results for subsequent goals.

Useless for the purpose For assessing investments in probabilities of meeting goals of investment withdrawal and final wealth thereafter, and for determining which investments are best in these probabilities, the Edesess calculations of midpoint wealth probabilities are useless. Without consideration of the probabilities for the subsequent years of withdrawals for goals, which Edesess does not consider, investments that offer best probabilities for the subsequent goals cannot be determined. And for advancing to probabilities for meeting all the goals, attempts to use the midpoint wealth probabilities that Edesess produces would be exercises in unproductive complexity. The practical approach would be to set Edesess aside and assess the probabilities for the entire investment time horizon, from start though withdrawals to final wealth thereafter -- as the claimed invention does.

Dangerously misleading Most individual investors are unlikely to have the expertise and inclinations to scrutinize the Edesess method and discover this Edesess limitation. Based on word description, investors may think Edesess does more than it does, and be misled in selecting investments on which they depend for withdrawals for needs of their sunset years.

For simple investment plans such as the previously cited example of inheritance invested until complete withdrawal to purchase a house, this Edesess limitation is not relevant and Edesess is fine. But for most of the individuals for whom the claimed invention is designed, investing in hopes of investment withdrawals for needs and goals of future years, such as income in retirement years, this Edesess limitation is a fatal deficiency.

Edesess deficiency #2
Does not assess and include probabilities and effects
of year-to-year return-rate variations
or claim to do so

Even if Edesess were *fundamentally changed* by extending its probability analysis to cover years of investment withdrawal, in hopes of overcoming Edesess deficiency #1, Edesess would still be fatally deficient, producing results that are invalid and dangerously misleading to the investing public.

The Edesess method is based on a gross oversimplification, omission of the very nature of investments with return-rate probabilities: year-to-year return-rate variation. Compared to results with effects of year-to-year return-rate variations considered, Edesess results for goal-meeting probabilities would be incorrect, and investment risks would be understated.

For an investor seeking best probabilities for future retirement-income withdrawals, providing him results from Edesess would be like telling a skateboarder how fast he can skate to a destination without considering that the road is paved with cobblestones.

Edesess only for simplest investments Here too, the intention is not to criticize Edesess for simple investments for which it is suited. Even with its omission of year-to-year return-rate variations, the Edesess method can be valid for simplest investments, such as the previously cited example of investing an inheritance until withdrawal for purchase of a house.

The point is that for the more complex plans and goals of many tens of millions of individual investors for whom the claimed invention is designed, investing in hopes of future withdrawals for goals such as income in retirement years, what Edesess claims and does is doubly oversimplified, would produce invalid results, and if represented and used as if equivalent to the claimed invention would be dangerously misleading. Not only is its probability assessment simplified to omit periods of withdrawals for meeting goals (deficiency #1) -- if extended to cover those periods, its method would be invalidly oversimplified and produce incorrect and misleading results.

Return rates vary from year to year For investments analyzed in terms of return-rate probabilities, the *very meaning* of the return-rate probabilities is that for each investment, *from year to year return rates vary*. Any method for analysis of such investments' result probabilities must take those variations and their effects into consideration, or be shown to be valid without these variations' consideration.

Claimed invention is based on return-rate variations The claimed invention's analytic method is wholly based on year-to-year return-rate variation, and fully considers and reflects effects of the variations. This is shown and illustrated in the claimed invention description, and stated in its independent claims 1 and 71. The "developing" section of these claims 1 and 71 describes the claimed invention's method of probability analysis as simulation, each simulation

proceeding through the time horizon period by period with a return rate determined for each period based on the investment's expected return rate and standard deviation. Examples of these year-by-year simulations illustrating effects of year-by-year return-rate variations are shown in the claimed invention's Fig. 22.

Edesess omits return-rate variations By contrast, the Edesess method is a simplified analysis in which the very nature of probabilistic return rates, variation from year to year, is omitted. The heart of the Edesess method is an equation in which the return rate is the same every year, with no year-to-year variation.

This Edesess simplification is explicitly shown by a phrase in Edesess and in the equation at the heart of the Edesess method, presented in the Edesess text and in three Edesess claims:

Column 5 lines 23-24 – Minimum required rate of return

Column 5 following line 26,
and claims 2, 7, and 11 --

$$f(r) = V_o(1 + r)^n + \sum_{i=0}^{n-1} C_i(1 + r)^{n-i} - V_n$$

In this Edesess equation, the letter r represents a constant return rate for all the years, *with no year-to-year variations.*

The Edesess no-variation method With numbers entered in the equation for the investor's dollar plan, Edesess uses the equation to find a return rate which, *if it occurred in every year of the plan, with no year-to-year return-rate variation,* would be just sufficient to meet the goal. Edesess calls this no-variations return rate the "minimum required rate of return," as cited above.

Then to assess an investment's probability of meeting the goal, Edesess claims to determine the probability that the investment will do at least as well as the minimum required rate of return.

What makes the Edesess method wrong For its determination of the probability that an investment will meet the minimum required rate of return, Edesess applies another simplification, specified by a key phrase in Edesess:

Column 5, lines 8-11 – Over the horizon period

Compared to getting the minimum required rate of return every year, Edesess determines the probability that the investment will produce a result at least as good *if the investment amount is held "over the horizon period"* (see citation just above).

But for plans with investment withdrawals, this simplified approach is *not valid.* Amounts withdrawn would be held in the investment for fewer years. And for amounts invested for fewer

years, there are greater uncertainties and different probabilities of meeting the minimum required rate of return.

This reality of probabilities mathematics is illustrated by a graph showing probabilities for return-rate average for investments held for various numbers of years:
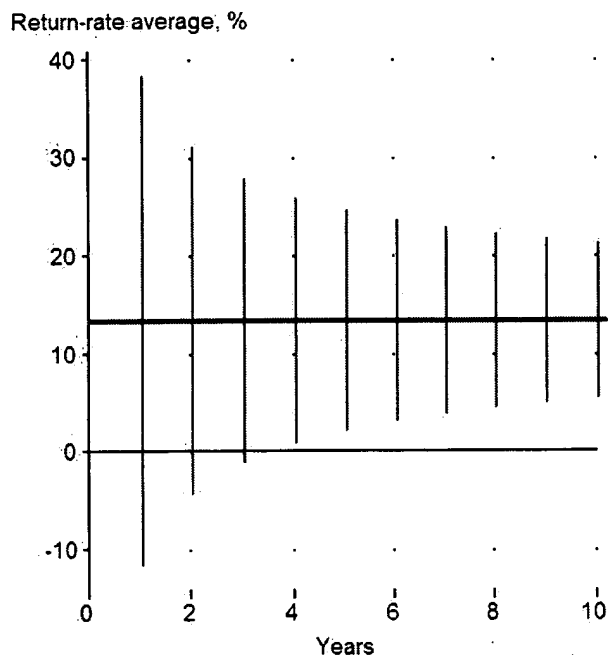
For the return-rate average, the graph's vertical "rib" lines show standard deviations for various numbers of years invested. For more years invested, the standard deviations are smaller, which means less uncertainty – the return-rate average is more likely to be closer to the expected rate.

Conversely, for amounts invested for fewer years the return-rate averages have greater uncertainty and different result probabilities.

Wrong and misleading With its simplified method failing to reflect the aspect of probabilities described and illustrated above, Edesess results would be wrong and misleading.

As noted previously, Edesess does not claim to include withdrawal periods in its probability assessments. That's its deficiency #1. But if one were to extend the Edesess method to include withdrawal periods, due to the simplifications described above, Edesess results would be wrong in the worst ways:

Wrong goal-meeting probabilities The probabilities for investments meeting goals that the Edesess method would produce would be different from what is shown when effects of return-rate variations are considered.

Understating investment risk The uncertainties and risks of investment results that the Edesess method would show would be less than what is shown when effects of return-rate variations are considered.

With individuals investing for plans including withdrawals for twenty or more retirement years, these Edesess errors would commonly be very large.

No practical fix Even if one were to make the *further* fundamental change in Edesess of separately assessing the probabilities of meeting the minimum required rate for amounts held in the investment for different numbers of periods, there would be the further challenge of combining these results to determine an overall probability of meeting the minimum required rate – and the result would still be incorrect, because the return-rate probabilities of amounts held for overlapping periods are not independent and their correlations must be considered.

The valid and practical approach would be to set Edesess aside and use an invention in which the method is based on and reflects return-rate year-to-year variations – as the claimed invention does.

Edesess deficiency #3
Does not assess investments in three aspects of their prospects
for investors' determination of optimal selections for their priorities
or claim to do so

Compared to the claimed invention, Edesess is based on a grossly over-simplified and unconventional notion of what determines an individual investor's "optimal" investment selection. As a result, compared to the claimed investment:

1. Edesess performs a different function.
2. Edesess investment selection omits consideration of a criterion considered most important in accepted investment theory, university investment education, and professional-investment-advisor training, rules, experience, and practice.
3. For most individual investors for whom the claimed invention is designed, Edesess would make investment selections far from optimal for the investors.

There are some investors for whom the simplified Edesess notion of "optimal" investment selection is suitable. However, the characteristics summarized just above and described below make Edesess so different from the claimed invention, and so unsatisfactory for most investors the claimed invention is designed for, that even if Edesess did not have deficiencies #1 and #2, these characteristics would make it unacceptable to represent or use Edesess as equivalent to the claimed invention.

Two over-simplifications of "optimal" The claimed invention is based on understanding that investments compare differently in three key aspects of investment prospects, and that among these three, different investors have different priorities. So the claimed invention assesses investments in all three aspects of investments' prospects, to inform investors of how they compare so each investor can determine which investment offers prospects optimal for his priorities.

Compared to this, the Edesess notion of "optimal" investment selection is based on two gross over-simplifications:

Edesess omits investor role in determining the optimal investment The Edesess determination of the "optimal" investment excludes the investor role. Instead, Edesess simply chooses an "optimal" investment based on the Edesess notion of "optimal."

Edesess omits two of three aspects of investment prospects For determining the "optimal" investment, Edesess excludes from consideration two of the three aspects of investment prospects: it excludes probabilities for how far above or below the goals the results may be, and excludes prospects for year-to-year variations along the way.

Different function Based on these over-simplifications, compared to the claimed invention Edesess is designed to perform a different function. The claimed invention informs the investor for his determination of what investment is optimal for his goals and priorities. Instead, Edesess imposes its notion of "optimal" and makes the selection.

Especially considering how deficient the Edesess selection system is and how far from optimal the Edesess selection would be for most investors, as described and illustrated below, this difference in function makes Edesess too fundamentally different to be considered equivalent to the claimed invention.

The Edesess notion of "optimal" Edesess requires the investor to specify a plan and goal with a high required probability, suggested as 90%, which Edesess calls the "fallback" scenario and uses as the primary basis for investment selection. Edesess also requires investor specification of a more optimistic "target" with a much lower probability, suggested as 50%. To determine the investment it calls "optimal," Edesess uses this investor information as follows:

Column 2, line 65 - column 3, line 4 – The unique asset allocation to the major asset classes is found that meets the following criteria: first, if any allocation achieves the required fallback rate of return with at least the required probability, then among those allocations that satisfy this criterion the unique one with the maximum probability of achieving the required target rate of return is found;

Edesess selects non-optimal For investors who desire high probabilities of meeting their goals and therefore specify their goals as fallback, from among all investments that pass the required goal-meeting probability Edesess will generally select the most aggressive one, with these prospects:

1. Worst, lowest probability of meeting the goals.
2. Worst risk of falling below the goals by largest amounts of shortfall.
3. Worst risk of largest return-rate variations and largest single-year drop in value.

According to accepted investment theory, university teaching, and professional investment advisor training, experience, and practice, this Edesess selection method and result omit a required basis for the selection. And for most individual investors, this Edesess notion of

"optimal" will *not* be optimal. For many investors, among all those investments it will be the *worst* selection.

An example For his own exploration of Edesess investment selection, the Applicant used an investment example kept as simple as possible for clarity. This example illustrates how far from optimal for investors Edesess selections can be.

In this simple example, the investor invests $12,000 for 20 years. Wanting the result to be at least $50,000, and desiring high probability for this result, he enters this amount as what Edesess calls the "fallback" goal, with the goal-meeting probability of 90% suggested in Edesess. To complete the entries required by Edesess, the investor enters a higher "target" of $70,000 with the probability of 50% as suggested by Edesess. (For simplicity and clarity, assume no fees, taxes, or inflation.)

For investment allocations, five major asset classes were considered, ranging from one-month T-bills at the conservative end to smallcaps stocks on the aggressive end. For each of these, return-rate probabilities were based on historical data from Standard & Poor's.

The Edesess non-optimal selection For this investment, Edesess finds a wide range of investments passing its first required probability test, ranging from a conservative stocks/bonds allocation of 20/80 all the way to a most-aggressive allocation of 100% smallcaps stocks. From these, the Edesess method selects the most aggressive, 100% smallcaps stocks.

Among all these investments, this Edesess selection has all the adverse characteristics listed on the preceding page:

1. Worst, lowest probability of meeting the goals.
2. Worst risk of falling below the goals by largest amounts of shortfall.
3. Worst risk of largest return-rate variations and largest single-year drop in value.

According to accepted investment theory, university teaching, and professional investment advisor training, experience, and practice, for this investment example this Edesess selection method and result omit a required basis for the selection. And for most individual investors, this Edesess notion of "optimal" will *not* be optimal. For many, it would be the *worst* selection.

Ignoring optimal investments For the investment example, the table below compares the 100% smallcaps investment Edesess would select and two other investments Edesess would not select or inform the investor about:

Investment	Probability of meeting goal	Chance of meeting higher target	Risk of worse than 10% below goal	Risk of 1-year drop, @90% conf.
100% smallcaps	Worst, 90%	Best, 81%	Worst, 7%	Worst, 33%
Stocks/bonds 55/45	Best, 96%	Middle, 78%	Best, 2%	Middle, 11%
Stocks/bonds 20/80	Middle, 92%	Worst, 42%	Middle, 3%	Best, 4%

Ignores investment with highest goal-meeting probability Compared to the 100% smallcaps investment that Edesess selected, the stocks/bonds 55/45 investment offers

higher probability of meeting the goal. The 55/45 investment also offers lower risk of a result more than 10% below the goal, and lower risk for worst one-year value drop.

For many investors, this 55/45 investment would be optimal. But Edesess would not select it, nor inform the investor about it.

Ignores investment with smallest risks Compared to the 100% smallcaps investment that Edesess selected, the stocks/bonds 20/80 investment offers better goal-meeting probability with much less risk in two respects: much less risk of a result more than 10% below the goal, and much less risk for size of one-year value drop.

For many investors, this 20/80 investment would be optimal. But Edesess would not select it, nor inform the investor about it.

Edesess ignores established investment theory, university teaching, advisor practice Throughout the investment field, from Nobel Prize winning theory to professional investment advisor rules, experience, and practice, it is recognized that while results for financial goals is the purpose, for most investors fears of return-rate variations along the way are so strong that prospects for these variations should be a dominant basis for investment selection. If the selection has variations too large for the investor's comfort, it may be considered not optimal for the investor, and may scare the investor to abandon the investment plan. Throughout the field, from theory to professional practice, methods for selecting investments largely in terms of these variations and the investor's attitude toward them are endorsed and used. For this, the terms "risk tolerance" and "risk profile" are widely used, in which terms "risk" represents probabilities of return-rate variation in individual years. Even the Edesess background describes and expresses recognition of this established investment-selection theory, teaching, and practice, calling it "risk preference."

The claimed invention features fullest consideration of investor concern with return-rate variations, assessing investments in prospects for these variations as well as result probabilities for the financial goals to inform each investor for judging investments that fit their priorities best.

However, the Edesess method of investment selection omits consideration of return-rate variation. Even worse, among all investments that pass its initial test, Edesess commonly selects the investment with worst, greatest return-rate-variation risk. This is illustrated in the preceding example. For most individual investors concerned about return-rate variations, the Edesess method of selection would maximize investor fears and maximize likelihood that large return-rate variations will frighten investors to abandon their investment plans.

Edesess is fundamentally different There are investors for whom the doubly over-simplified Edesess notion of "optimal" investment selection is fine. But for most individual investors, for whom the claimed invention is designed, this Edesess notion is so over-simplified and different that the Edesess invention (a) performs a different function and (b) produces

investment selections that are not optimal for the investors. Even if Edesess did not have deficiencies #1 and #2, Edesess could not be considered equivalent to the claimed invention.

Wallman does not help

With respect to the step in the claimed invention's independent claims of "providing at least a first comparison of the portfolio plans in...probability that the final wealth will exceed the goal", the Action of October 9 states that while Edesess fails to do so, disclosures in Wallman column 6 lines 1-65 and column 9 lines 19-65 could be applied to teachings of Edesess to perform this step. But the claimed step cannot be performed by application of disclosures in the Wallman citation to teachings of Edesess.

For the intended users including investment withdrawal time horizons in their plans, Edesess deficiencies #1 and #2 make Edesess teachings invalid and dangerously misleading for this step. And the Wallman citation does not offer disclosures to overcome these deficiencies or perform the claimed step. The Wallman citation does not offer any portfolio assessment in probability of meeting the final wealth goal for such a plan, nor offer any comparison of portfolio plans, nor offer or even mention any comparison, nor address the purpose of investor selection among portfolios. What Wallman addresses is means for an entirely different purpose, purchase of insurance for a previously selected portfolio, and what Wallman offers for user choice is not comparison of portfolios or anything else, but specifications of insurance to be purchased.

Summary

The claimed invention is designed for individual investors, most of whom invest in hopes of enabling withdrawals for future goals such as income in retirement years. Its purpose is to inform investors for selection of investments offering optimal probabilistic prospects for their plans, goals, and priorities. For this purpose it performs analyses with the following features:

1. Assesses investments in probabilities for the entire time horizon over which investment is held, including periods of investment withdrawal to meet goals, and thereby assesses investments in result probabilities for the investor's goals.;

2. Bases its analyses on probabilistic year-to-year return-rate variations, and thereby includes effects of these variations to produce valid assessments of result probabilities.

3. Assesses investments for comparison in three aspects of probabilities for the investor's plan and goals – probability of meeting the goals, probabilities for how much higher or lower results may be, and probabilistic prospects for year-by-year return rates along the way – to inform investors for judging and selecting investments that offer best prospects for their plans, goals, and priorities.

In each and every one of these features, Edesess is fatally deficient. While Edesess is suitable for simple investment plans, compared to the claimed invention and the investment-selection

needs of most individual investors for whom the claimed investment is designed, Edesess is fatally deficient and its use would be dangerously misleading.
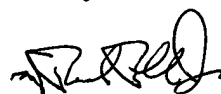
With Claims 1 and 71 being unique in comparison to the prior art including Edesess with respect to the features summarized just above, as stated in the independent claims 1 and 71 and described in these remarks, the independent claims 1 and 71 should be allowed.

If the rejection of the independent claims 1 and 71 should be continued, it is respectfully requested that it be described and illustrated with particularity how assessments and comparisons conforming to the features 1, 2, and 3 above are produced using Edesess. In the absence of a prima facie showing to that effect, claims 1 and 71 should be allowed.

With claims 1 and 71 allowable, the other claims as amended which are dependent on claims 1 and 71 should be allowed in view of allowability of claims 1 and 71.

Therefore, reconsideration and allowance are requested.

Respectfully submitted,

W. Richard Purcell, Jr.

Date: 12-7-07